

RESOLUTION NO. 12-92

RESOLUTION AWARDING \$2,525,000 PRINCIPAL  
AMOUNT OF SNOWFLAKE UNIFIED SCHOOL DISTRICT  
NO. 5 OF NAVAJO COUNTY, ARIZONA SCHOOL  
IMPROVEMENT BONDS (PROJECT OF 1991), SERIES A  
(1992)

WHEREAS, sealed proposals having been received pursuant to a Notice Inviting Proposals For Purchase Of Bonds (the "Notice") for the sale of \$2,525,000 of Snowflake Unified School District No. 5 of Navajo County, Arizona School Improvement Bonds (Project of 1991), Series A (1992) (the "Bonds"); and

WHEREAS, the proposal of Dean Witter Reynolds, Inc. (collectively the "Purchaser"), has been determined to result in the lowest net interest cost to the District and, in all respects, complies with the terms of the Notice;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA, THAT:

Section 1. The proposal of the Purchaser for the purchase of the Bonds be and hereby is accepted and the Bonds be and hereby are awarded to the Purchaser.

Section 2. In accordance with the terms of the proposal submitted by the Purchaser, the Bonds of the various maturities shall bear interest from February 1, 1992, at the following rates:

<u>Maturity Date</u> <u>(July 1)</u>	<u>Amount</u>	<u>Interest Rate</u> <u>Per Annum</u>
1993	\$130,000	9.00%
1994	215,000	9.00
1995	250,000	9.00
1996	270,000	5.40
1997	290,000	5.50
1998	310,000	5.60
1999	330,000	5.75
2000	350,000	6.00
2001	380,000	6.00

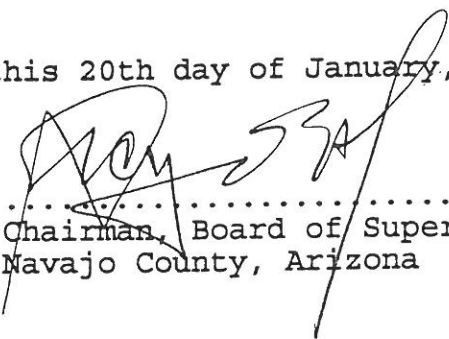
Section 3. All actions heretofore taken relating to the authorization, issuance and sale of the Bonds are hereby ratified and affirmed.

Section 4. The County Treasurer of Navajo County, Arizona (the "County Treasurer"), be and hereby is authorized and directed to deliver the Bonds to the Purchaser upon receipt of payment therefor.


Section 5. The County Treasurer be and hereby is authorized and directed to return forthwith the good faith checks of all unsuccessful bidders.

Section 6. This Resolution shall take effect immediately.

PASSED AND ADOPTED this 20th day of January, 1992.

  
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Chairman, Board of Supervisors,  
Navajo County, Arizona

ATTEST:

  
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Clerk, Board of Supervisors, Navajo  
County, Arizona